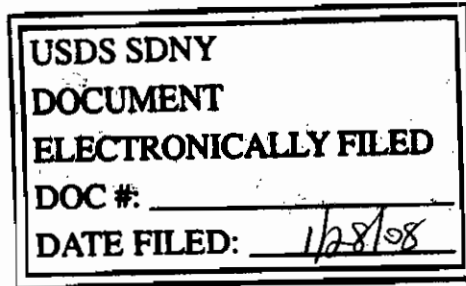


United States District Court
Southern District of New York



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Alpha Capital Anstalt,

Plaintiff,

vs.

07 CV 11430 (CM)

Silver Dragon Resources, Inc.,

Order

Defendant.
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This Court having entered on January 14, 2008 an Order Granting A Preliminary Injunction By Default which required Defendant Silver Dragon Resources, Inc. ("SDRG") to deliver immediately 333,333 shares of its common stock to Alpha Capital and declaring that the exercise price of the SDRG Class A and Class B Warrants purchased by Alpha Capital has been reduced to \$0.60 per share; and it appearing that SDRG has failed to comply with such Order; it is, therefore,

Ordered that pending compliance by SDRG with this Court's Order of January 14, 2008, SDRG, its officers, directors, agents, attorneys and all those in active concert with SDRG, are hereby restrained and enjoined from issuing any shares of SDRG stock; ~~and it is further~~

Ordered that Signature Stock Transfer, Inc., 2301 Ohio Drive, Plano, Texas, as transfer agent for SDRG immediately issue and deliver 333,333 shares of SDRG common stock to Alpha Capital.

Dated: New York, New York
January , 2008

Enter

A handwritten signature in black ink, appearing to be "C. L. H. J.", written over a horizontal line.

U.S.D.J.